



93RD GENERAL ASSEMBLY
State of Illinois
2003 and 2004

Introduced 2/4/2004, by Patrick Welch

SYNOPSIS AS INTRODUCED:

30 ILCS 105/8h

Amends the State Finance Act. Provides that no transfers may be made, in order to help defray the State's operating costs for the fiscal year, from the Road Fund or the State Construction Account Fund on or after the effective date of this amendatory Act. Effective July 1, 2004.

LRB093 20556 BDD 46365 b

FISCAL NOTE ACT
MAY APPLY

1 AN ACT concerning finance.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The State Finance Act is amended by changing
5 Section 8h as follows:

6 (30 ILCS 105/8h)

7 Sec. 8h. Transfers to General Revenue Fund.
8 Notwithstanding any other State law to the contrary, the
9 Director of the Governor's Office of Management and Budget
10 ~~Bureau of the Budget~~ may from time to time direct the State
11 Treasurer and Comptroller to transfer a specified sum from any
12 fund held by the State Treasurer to the General Revenue Fund in
13 order to help defray the State's operating costs for the fiscal
14 year. The total transfer under this Section from any fund in
15 any fiscal year shall not exceed the lesser of 8% of the
16 revenues to be deposited into the fund during that year or 25%
17 of the beginning balance in the fund. No transfer may be made
18 from a fund under this Section that would have the effect of
19 reducing the available balance in the fund to an amount less
20 than the amount remaining unexpended and unreserved from the
21 total appropriation from that fund for that fiscal year. This
22 Section does not apply to any funds that are restricted by
23 federal law to a specific use or to any funds in the Motor Fuel
24 Tax Fund. No transfers may be made under this Section from the
25 Road Fund or the State Construction Account Fund on or after
26 the effective date of this amendatory Act of the 93rd General
27 Assembly. ~~Notwithstanding any other provision of this Section,~~
28 ~~the total transfer under this Section from the Road Fund or the~~
29 ~~State Construction Account Fund shall not exceed 5% of the~~
30 ~~revenues to be deposited into the fund during that year.~~

31 In determining the available balance in a fund, the
32 Director of the Governor's Office of Management and Budget

1 ~~Bureau of the Budget~~ may include receipts, transfers into the
2 fund, and other resources anticipated to be available in the
3 fund in that fiscal year.

4 The State Treasurer and Comptroller shall transfer the
5 amounts designated under this Section as soon as may be
6 practicable after receiving the direction to transfer from the
7 Director of the Governor's Office of Management and Budget
8 ~~Bureau of the Budget~~.

9 (Source: P.A. 93-32, eff. 6-20-03; revised 8-21-03.)

10 Section 99. Effective date. This Act takes effect on July
11 1, 2004.